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## Isobel Beauchamp and Elinor Olisa: the art girls

**The Establishment dismissed them, Dragons' Den thought they were silly, but Isobel Beauchamp and Elinor Olisa found success taking the pain out of buying affordable art**

**Ben Machell**

A quick glance tells you that Vyner Street in Bethnal Green isn't worth a wander down. You can't help but feel that this tucked-away East End stretch is best avoided altogether. Its grubby warehouses and commercial units feel secluded, seedy and alive with discreet activity. By the time you pass a vintage gold sports car parked outside the Victory boozery, you're steeling yourself for a run-in with one of the Krays.

"That sports car probably belongs to a dealer," notes Elinor Olisa, peering from the window of the office she shares with her business partner, Isobel Beauchamp. She means an art dealer. Vyner Street is, in fact, one of Britain's main drags when it comes to contemporary art, its drab buildings housing dozens of studios and galleries. Olisa and Beauchamp moved into the Empire Gallery last June, and in doing so gave a physical home to DegreeArt.com, their online business that can make an art investor out of anyone with a computer and may change the way we think about buying paintings. The set-up is simple: a roster of about 150 recent art graduates, including a core group of 25, produces original works for show at their cosy synagogue-turned-shoe-factory-turned-gallery and sale through the website. Imagine a quality-controlled MySpace that focuses on art and you are pretty much there.

"Isobel and I shared a student house," explains Olisa in the warm but precise tone they share. "I was doing art history at Goldsmiths [College, in London], and she was at the London College of Fashion. A lot of our contemporaries were graduating from fine art courses and they'd give an amazing show at the end of the year but then go straight into a bar job. There was no focus on the business side of being an artist at all."

They blame the universities for discouraging art students from selling their work or staging their own shows during their studies. Professional artists, they say, need a keen sense of self-

promotion and business nous, regardless of artistic talent. Holed up in a quiet pub, Olisa and Beauchamp shake their heads and tut at each other's tales of woe, such as friends selling everything from their graduate shows for a few hundred quid. They launched DegreeArt.com in 2003, when they were 21 and 22 respectively, and threw themselves into recruiting young artists and hosting exhibitions on their behalf, Olisa's businessman father and Beauchamp's art lecturer parents perhaps lending a genetic predisposition to the endeavour.

They weren't graciously received by the art world. "Oh, people could be quite hostile," Beauchamp smiles. "Very snooty. They thought we couldn't possibly know what we were talking about, but that just made us more confident." The thing that especially stung was the mistaken belief that the whole project was some Sloaney plaything bankrolled by parental cash, a nonsense because they set up the site with a £3,000 grant from the Prince's Trust and until 2006, had full-time jobs, as a secretary and a PA. In 2005, they appeared on Dragons' Den only to stand accused of being "two silly little schoolgirls" by one of the dragons, Rachel Elnaugh. Although they were on-screen "for about ten seconds" and were ultimately turned down, the subsequent surge in sales generated by the publicity vindicated their belief that there was an untapped demand for affordable, original artwork. "A lot of people feel that they're outside that 'artworld' cliché, and that it isn't accessible," Olisa says. "So you'll drive down streets at night and see the same Ikea print through people's windows. You just need that little bit of confidence to buy something that's original."

Visit DegreeArt.com and the buying process is strangely similar to any number of other online purchases, from books to car insurance. Type in a few criteria (subject matter, price range, size, artist) and see what pops up. Sales now average at about £1,500, and nearly 2,000 pieces have been sold to date, with clients ranging from young couples and students to wealthy collectors and corporate buyers. "Our first sale was to a guy from New York," remembers Olisa. "It was probably the most exciting moment of our lives. He bought four paintings off the website and got an absolute bargain... they're probably worth four times what he paid now."

The prospect of buying a worthy investment is a big draw, with the pair's gallery attracting a lot of visitors from the City. The most they received for a work was £5,950 – for a bronze sculpture by Emmanuel Okoro – and in 2007 their 20 bestselling artists earned £100,000 between them, with Olisa and Beauchamp taking 40 per cent commission, lower than most private galleries. Unsurprisingly, there's no shortage of artists wanting to join up-and-comers such as Kate Marshall and Andy Owen in the DegreeArt.com fold. "We do get some desperate e-mails," Beauchamp says. "I'm a single mother, my children need to eat and I've done these paintings, could you sell them for me?"

DegreeArt.com's policy of accepting only artists with university qualifications isn't just a filter for quality, but for commitment. When Beauchamp and Olisa sniff around degree art shows, nothing makes their eyes light up like a student already making plans for private shows. This means they're "savvy", a glowing term they use to describe artists likely to generate interest independently and work steadily, which ultimately means their work will appreciate in value at a faster rate. "Someone told us we're like football scouts," Olisa says. "We'll flag people whom we might not approach for another year, until we think they're ready. Other galleries might have an

issue with us because we're not here to control our artists. Instead, we're allowing them the freedom to get on with it, to make money and be more successful a lot faster."

They talk breezily of "conquering new markets", but before they go global, do they have any advice for first-time buyers? "Well, you have to feel that the price you're paying is fair," Olisa explains. "Also, you can never be sure about a piece until you've hung it on your wall, which is why we offer a 14-day money-back guarantee."

You can't help imagining the pair's own houses are covered in the pick of their artists' work. Are they? "I only have two," Beauchamp admits. "I've just moved into a new flat, and I remember thinking that the next place I move to, I want bare walls. Lovely bare white walls."

### **The girls' guide to buying art**

**Check authenticity** Any artwork you buy should come with a certificate and be signed by the artist.

**Get to know the artist** Find out as much as possible about them and ask galleries to keep you informed of their progress, including when new works become available.

**Set yourself a budget** Decide how much you are willing to spend on a particular piece and never pay more for something than you feel comfortable with. Use the Arts Council's Own Art scheme, which allows you to buy art up to the value of £2,000 interest free over ten months ([www.artscouncil.org.uk/ownart/](http://www.artscouncil.org.uk/ownart/)).

**Join mailing lists** Phone or send an e-mail to the galleries you like and get on their mailing lists. You'll be invited to openings and private viewings and kept up to date with what their artists are doing.

**Don't be afraid to ask the artist questions** Most artists relish the chance to be able to explain their work. We believe that the enjoyment of a piece of art improves if it has an interesting concept.

**Go to degree shows** We are always amazed by how poorly universities publicise their shows and how few people realise they are open to the public.

*Empire Gallery, 30 Vyner Street, London E2 (020-8980 0395, [www.degreeart.com](http://www.degreeart.com))*